

EXHIBIT N

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Sent: Friday, March 1, 2019 1:25 PM
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Subject: RE: In re Commonwealth of Puerto Rico, et al., Case No. 17-3283 (LTS) // In re Employees Retirement System of Gov't of Commonwealth of Puerto Rico, Case No. 17-3566 (LTS)

Margaret,

Thanks for chatting! Here are the revised search parameters we agreed to this afternoon.

Date Ranges:

- 6 months prior to the date of movants' initial purchase of ERS bonds, and
- June 30, 2016 – present.

Search Terms:

- ("employees retirement system" or ERS*) and ((employer* w/2 contribut*) or "reduce the employer contribution rate" or "adversely affect the amount of employer contributions" or diligen* or (valu* w/25 collateral*) or pledge* or lien* or (security w/2 interest*) or collateral* or proceed* or revenue*) w/25 bond*)
- (retiro* or sistema*) and ((aporta* w/2 patron*) or "reducir la tasa de aportación del patrón" or "afectar adversamente la cantidad de la aportación" or diligen* or (valor* w/25 garantía* or valor* w/25 (garantía* w/2 colateral*) or pignora* or (derecho w/3 reten*) or (derecho w/3 garantía*) or garantía* or (garantía* w/2 colateral) or producto* or beneficio* or ingreso* or ganancia* or renta*) w/25 bono*)

Custodians: We are updating the custodian list previously provided with respect to our Adv. 213 discovery and will circulate it to you later today.

Thanks,
Sparkle

Sparkle L. Sooknanan
Associate

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Sent: Friday, March 1, 2019 12:12 PM

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Subject: RE: In re Commonwealth of Puerto Rico, et al., Case No. 17-3283 (LTS) // In re Employees Retirement System of Gov't of Commonwealth of Puerto Rico, Case No. 17-3566 (LTS)

Thanks for providing this. Below are our suggested edits to the search terms you proposed.

- ("employees retirement system" or ERS*) and (((employer* w/2 contribut*) or "reduce the employer contribution rate" or "adversely affect the amount of employer contributions" or diligen* or valu* or pledge* or lien* or (security w/2 interest*) or collateral* or proceed* or revenue*))
- (retiro* or sistema*) and (((aporta* w/2 patron*) or pignora* or (derecho w/3 reten*) or (derecho w/3 garantía*) or garantía* or (garantía* w/2 colateral) or producto* or beneficio* or ingreso* or ganancia* or renta*))
 - Note: This does not include Spanish equivalents for the additional English terms added above.

A couple of notes:

1. Deleted "w/25 bond*". Unless your clients had other dealings with ERS, we don't think that limitation is reasonable or necessary.
2. Added "or "reduce the employer contribution rate" or "adversely affect the amount of employer contributions" or diligen* or valu*" highlighted below.
 - a. We didn't include the Spanish equivalents, and ask you to propose those.
3. The strings you suggested do not address diligence materials sought in requests 4 and 5 and the time frame you propose doesn't work for diligence materials.
 - a. For each of your clients, we'd like their diligence file.
 - b. With respect to communications, please propose a search that would capture the diligence communications and we would request that the search include the phrases "reduce the employer contribution rate" or "adversely affect the amount of employer contributions"
 - c. The time frame for the diligence search will be different (we assume) for each of your clients as it will depend upon when they acquired the bonds.

Happy to discuss.

Margaret A. Dale

Partner and Vice Chair, Litigation Department